



# City of Cincinnati

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## Medpace to Move HQ to Cincinnati *More than 1,300 jobs to be created in the City*

Today, Cincinnati Council approved a deal with Medpace, Inc., to relocate their new corporate headquarters to the City of Cincinnati at the former NuTone site on Red Bank Road after an extensive search in both Southwest Ohio and Northern Kentucky. Medpace anticipates they will occupy 350,000 sq. ft. of new office space in Madisonville by 2014. They will move current employees to the new Cincinnati campus over five years with approximately 1,339 jobs occupying the entire 350,000 sq. ft. space by 2014. The new corporate campus will include three separate office buildings of between 110,000 to 130,000 sq. ft. each. The company provides comprehensive clinical research support to the pharmaceutical industry and is primarily focused in late-stage drug development.

"We're pleased that we could put forth such a competitive offer to bring another corporate headquarters to Cincinnati. Surrounding competition both within the state and outside of Ohio presented a challenge, but the amenities of the City's central location and our incentive package made for a compelling offer," said City Manager Milton Dohoney.

The City of Cincinnati's Economic Development Division has estimated that through incentives Medpace will save approximately \$7.5 million in taxes over eight years. In return, approximately \$41.7 million in new corporate profits tax and local income taxes will be generated by Medpace, Inc. for the benefit of the City during the 16 years the company must remain in the City under the Agreement.

"The City is very pleased to have won this new corporate headquarters project. Medpace is an exceptional locally-owned company that has been expanding and growing rapidly over recent years. We are very excited to have Medpace commit to this location and create new jobs within the Madisonville neighborhood and tax revenues for the City," said Holly Childs, Director of Economic Development for the City.

Medpace, Inc. is an international drug development services company employing over 535 people within Greater Cincinnati. Medpace was established in 1992 and has been located at its existing headquarters in Norwood since 2000. Medpace also maintains operations in over 40 countries outside the US, and globally employs over 700. The company will continue a presence at its Norwood location until their final lease ends in 2013.

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